W. H. LEE President, D. R. FRANCIS, Vice President, A. L. SHAPLEIGH, Id Vice President,

GEO. E. HOFFMAN, Cashier, R. T. STURGEON, Ass't Cashier, D. A. PHILLIPS, 2d Ass't Cashier,

The Merchants-Laclede National Bank OF ST. LOUIS.

Condensed Statement of Condition at Close of Business, February 6, 1903.

Cash and Sight Exchange	5,595,338.53
Loans Payable on Demand\$2,763,985.67 " at Fixed Dates7,500,115.68— United States Bonds. Premium on United States Bonds. Other Bonds, Stocks, etc	10,264,101.35 826,600.00 21,000.00 439,846.54
	17,196,979,90
LIADUITIES	

774,156,51 720,600,00 Circulation
United States Bond Account.... 391,600,00

\$17,196,979,90

AMERICAN EXCHANGE BANK

207 N. BROADWAY, Conducting its business along strictly commer-cial lines with

HALF MILLION Full-Paid Capital, and

FIVE HUNDRED AND SEVENTY-FIVE THOUSAND Dollars Surplus and undivided profits, loaning money in moderate amounts to reputable business houses for legitimate mercantile needs, has daily added to its line of patrons, and to-day, with total resources of over

Seven and a Half Million, Solicits accounts, promising that all business intrusted to it will be treated with courtesy, promptness, accuracy and liberality.

3 Per Cent Interest Paid on Time Certificals.

THE FOURTH NATIONAL BANK

UNITED STATES GOVERN MENT DEPOSITORY. S. E. Cor. Fourth and Olive Streets. St. Louis, Mo. CAPITAL, \$1,000,000.00. SURPLUS, \$1,000,000.00.

H. A. FORMAN, Pres. EDWARD A. FAUST, VICE Pres. DAVID SOMMERS, M Vice Pres. G. A. W. AUGST, Cashler. VAN I. RUNTAN, Aus't Cachler. Accounts Solicited on Favorable Terms. HIGHEST INTEREST PAID ON TIME DEPOSITS.

Letters of Credit Available in All Parts of the World. Foreign Exchange Bought and Sold SOLE AGENTS FOR THE NORTH GERMAN LLOYD S. S. LINE.

WHITAKER & COMPANY.

BOND AND STOCK BROKERS. ORDERS EXECUTED IN LISTED AND UNLISTED SECURITIES OF ALL THE PRINCIPAL MARKETS.

=COPRESPONDENCE SOLICITED.= DIRECT PRIVATE WIRE TO NEW YORK. 300 N. FOURTH ST.

Capital for Your Enterprise

Over \$1,500,000.00 of securities have been sold in the past thirty days under the guarantees furnished by us. We furnish unquestioned guarantees of payment of the face value of stock or bonds of corporations. We guarantee interest or dividends.

NATIONAL BOND UNDERWRITING COMPANY,

Suite 543, Century Building, - - - ST. LOUIS, MO.

A. D. GRANT announces that he has opened

202-203 Commonwealth Trust Building,

for a General Brokerage business in Stocks, Bonds and Investment Securities, and solicits buying and selling orders. Prompt and careful attention given to all business.

STOCKS AND BONDS IN BOSTON.

MONEY. Call loans 495% per cent; time loans 4%95% pe

RAILBOAD STOCKS.

MISCELLANEOUS STOCKS.

MINING SHARES.

American Sugar. 131 Mass. Electric.
Do. pfd. 21% United Fruit.
Amer. Tel. 2 Tel. 1666 U. S. Steel
Dom. 170n 2 Steel 27%
General Electric. 196 Westinghouse co

Allouer
Amagamated 7
Amagamated

Treasury Statement. Washington, March 4.—Available cash balance \$224,055,786; gold \$112,794,931.

Yesterday's Bank Clearings

Yesterday's clearing-house statement clearings \$9.562,708; balances \$597,250.

... 160% Mexican Central 4s. 76%

FINANCIAL

◆ The National Bank of Commerce

IN ST. LOUIS. Capital, Surplus and Profits,

\$15,000,000.

Feb. 28, 1896 \$9,181,604.27. Feb. 18, 1808. Feb. 13, 1900. \$25,426,665.07

Feb. 5, 1901. \$31,967,915.84 Feb. 25, 1902. \$34,153,614.37

Feb. 6, 1903.

\$46,020,682.04

ACCOUNTS OF INDIVIDUALS, MER-RATIONS, BANKS AND BANKERS SO-LICITED UPON FAVORABLE TERMS. PERSONAL INTERVIEWS AND CORRE-

CHICAGO NEW YORK BOSTON Deal exclusively in selected Municipal, Railroad and Corporation Bonds adapted to the investment of trust funds and sav-

Special circulars upon application. Personal interviews and correspondence invited.

204 Dearborn St., Chicago.

St. Louis Money Market. Transactions at the banks were heavy and there was a good demand for call and time loans, with absount rates stendy between 515 and 6 per cent.

WALL STREET IS CALMER

BANKING SITUATION CONSID-ERABLY IMPROVED.

AFTER LARGE LIQUIDATION.

Bears Make Ineffective Efforts to Send Prices Lower-Steel Bonds Lose Ground.

New York, March 4.- The relief to the backing position afforded by yesterday's sharp liquidation in the stock market was manifest in the quieter tens of the tracing to-day. The banks were apparently satisfied with the recuperation effected vesterday and desisted from further calling of loans. The bears started prices during the morning, but they found they were dis-lodging little stock by offering down prices and they covered their short contracts. The result was to bring prices back to about last night's closing level. At that paint proceedings came almost to a standstill. The esedings came almost to a standaul. The relaxation of the selling pressure encouraged a resumption of operations by the bull power, in Manhattan, which lifted that stock 2% over last night, and support was given Amalgamat d Capper. The itrength in other local tractions and in Miscouri Facilic seemed to be largely due to a mapathy with the movement in Markhattan.

RISES REASSURING.

A rise of 4 points in General Electric and a recovery of 4 pin Northwestern from yesterday's wide oscline had a reassuring effect upon sentiment. On the other hand, there were wide recessions on small offerings among other rarely active stocks. The steadying of the stock market with the calling of loans by banks proves the assumption that holiers of stocks will not seem at the present level unless compelled to do so by contraction of credit resources. Buyers are restrained by the same restriction of credits. The action taken by the United States Steel directors on the bond issue and stock-conversion plan and the laborate outlay projected for improvements had the same chilling reception as has been accorded similar projects by the railroads, which promise heavy inroads upon the vanishing surplus supply of capital.

STEEL BONDS DOWN. RISES REASSURING.

STIELL BONDS DOWN.

The steel stocks made little movement, but the bends, when issued, were offered freely on the curb. Syndicate support was offered for a while at 55, but the bends were offered down to 92. The sellers argued that the privilege of conversion of 40 per cent of the preferred stock in the bonds warranted an assumption of a parity of market value for the two issues. The prospect of action on the Cuban treaty at the extra session of the Senate, as well as an advance of price of refined sugar, helped sugar. The decrease of 20 per cent in January net earnings reported by Union Pacific seemed to be ignored. The Subtreasury statement showed \$418.60 more taken from the money market, and New York exchange at Chicago fell back from 26; to 25; discount. Call money rose to 45; per cent late in the day, and rates for time loans were firmly held, but additional offerings of loan hills in the exchange market caused a decline in quotations there. The market closed rather irregular.

Bonds were dull and freesular. Total sales, par value, \$1,50,000. United States bonds were all unchanged on the last call. STEEL BONDS DOWN.

bonds were all unchanged on the last call.	Germa
Bond Sales at New York. REPUBLIC SPECIAL. New York, March 4 Sales of bonds were made here to-day as follows:	Comm
2,000 Atch gen 4s 100 15,000 Mex Cent ilm 2,000 Atch adj 4s. 91 col tr 40s. 55	Billia.
9,000 Atch add 4s 46,000 Mex Cent let stamped 519,005 inc Cent let	Natur
10,000 B & O 48 May Cent ad	Dia.
2,000 R & O conv deb 4s 105 25,000 M & St L ref let 4s 101	Centra
5.000 B & O S-W 4.000 M K & T 48 2915 div 2548.58548885 1.000 M K & T 1d	
6,000 Cent Ga conv 48 1 000 Mg Pag 2014	
1.600 Cent Ga Bi 1035 to Se 1917. 10354 inc	100 Un 100 Un
19,000 Cent Pac gold conv 1211 ₂ 5,000 N Y C & St	15 Th
M let gold B 394 8,000 N Y C & St	20 Ce
2,000 Cent Ry of N J 5s 111 5,000 N Y O & W	10 Mt
104% 0/104 5,600 N Y O & W	era -
5.000 C & O Ss 118 5.000 C & O R & A 25,000 Norf & West	openin
233,600 C B & Q 7,600 Norr & West	rected

1,000 Norf & West 1,000 Nor Pac gen 19,000 Nor Pac gen 19,000 Nor Pac prior llen 4s. 1014 46,000 O S L 4s & participating 18,000 Reading 5,000 D & R G SS14 10,000 D & R G SS14 10,000 Dist Sec Cor

46 96% 296% 11,000 St L 1 M & S 18,000 St L 1 M & S 18,000 St L 1 M & S 50,000 St L & S P 16,000 St L & S P 16,000 St L S W 181 \$ 000 Eletin Jol & 12% 13,000 Erie pr Hen \$ 000 Erie gen Hea 12,000 Sou Pac 49 1 col tr gold B 11,000 Sou Pac 49 1

shares of the principal issues, chiefly B. & O.

Southern Parific—A good deal of discussion developed to-day about the position of the much-talked-of Southern Pacific pool. It has been said for a long while past that the limit of its duration was fixed for some time this month. The members would then be called upon either to take up their individual heldings or sell them out at the market. But experienced people pointed out to-day that if this was the case, those who expected to sell had probably long since protected themselves by going short of the stock, consequently that the dissolution of the nool had been amply discounted. Hoardroom observers reported what locked like quiet accumulation of it both yesterday and to-day.

United States Steel—There was unusually good buying of the steel shares on the strength of pending stockholders getting rights under the bond conversion plan. Stock exchange operators fagure these rights at a little less than a per cent. The price of the preferred shares advanced sharp-ly during the forenoen and brokers identified with the Inside steel interests were the heartest buy-

Mohawk	New York Curb Stocks.
Mining Stocks in New York. New York, March 4.—Closing quotations on	Reported by G. H. Walker & Co., No. 210 North Fourth street:
	American Tin Can com
Adams Con 25	Do. pfd. 41% 44 Bay State Ges
Alles	Bay State Gas
Breece Set Conhis	British Columbia Copper
Brunswick Con 4 Phoenis	Consol. Refrie, and Lighting Co 5 515
Cornstock Tunnel 1212 Potosi	Electric Boat com
Horn Silver 15 Sierra Nevada 109	Electric Vehicle com 54 64
Iron Silver	
	Do, pfd
Leadville Con 2 Standard250	The sold or se
	General Carriage 314
The Banks.	German Treasury 4s
New York, March 4Money on call firm at	N. Amster. Gas 1st 5c. J. & J. 1948 1994 119
Biggets per cent, closing Biggst. Time money firm at 3: 50 days begin to the money	N Y Electric Vehicle Trans 92 10004
firm at 3. 60 days Ser5's per cent; 20 days Sep 54; per cent; 6 months Sep54; Prime mercantile	Otta Elevator com
paper 5655, Sterling exchange weak, with	Do. nfd
actual business in business butters, with	Royal Baking Powder ptd104 105
mand and at 4.8390 for 60-day bills; posted rates	Seabcard Air Line com. 23% 25% Do. pfd. 25% 45
	Do. pfd. 43
	Granama Pawer
	Do. Bird. Standard Oil of N. J. 587 601 Storage Power 3114 22 St. Louis Transit Co. com 2814 2914
Chicago, March 4.—Clearings \$37,010,005; bal- ances \$2,066,611. New York exchange 35c discount.	Trained St. Hys. of St. Le Did 82 Sit.
Foreign exchange unchanged. Sterling 4.85 for	Union Copper 2% 2%
60 days and at 4.88 for demand sterling 4.85 for	U. S. of Mexico is
New York, March 4Clearings tout to are to	Chicago Stock Market.
Boston, March 4Clearings \$24,281,766; bal-	Poweth street:
Philadelphia, March 4.—Clearings \$2,139,775; bal-	Close—Bid Ask.
	Diamond Match of Illinois
Baltimore March 4 - (Tenning to 700 cts.)	National Biscuit Co. com
	Diamond Asia Diam
Cincinnati, March 4.—Clearings \$3.830.400. Money 4976 per cent; New York exchange 25c discount.	American Tin Can Come
The feet tork exchange Die discount.	American Hox Com
Treasury Statement.	
Washington March / Application	Do. pfd 234 34

. B. of	Mexico is100%	101
	Chicago Stock Market.	9 -
Reporte	d by G. H. Walker & Co., No. 210 2	
Close-	Match of Illinois	Ask
Do not	10014	105
Do pfc	Tin Can com	44
Do. pfd		34
	Domestic Exchange.	
Reporte	d by Whitaker & Co., exchange bro	ker

MISSOURI TRUST LEADS LOCAL SECURITY LIST.

RAILWAYS PREFERRED AC-TIVE AT LATE SESSION.

Most Issues Sell Sharply Lower Under Profit-Taking

Local securities were only moderately active yesterday and most issues were again under selling pressure. Tractions were neglected at the early seasion, and Missouri Trust was the only strong spot. There was good buying of this stock, with a range from \$127 to \$127.50. Colonial was sharply on the downturn at \$196.50 and Mississ.ppi Valley lost \$3 a share at \$452. Bank issues were not traded in, but were freely offered at lower prices than they brought on the last previous sales.

Laciele Gas common sold at \$8.50, and more was wanted at that figure, National Candy common was steady at \$30 and browery 6s firm at \$24.875.

Activity in United Railways preferred was the feature of the afternoon session. After advancing to \$82.50 this issue eased of to \$2.55. Central Coal and Coke common was well taken at \$80.50 and \$88.50. The preferred stock was mentioned for the first time, with \$3.55 fid.

MORNING SESSION. neglected at the early session, and Missouri

MORNING SESSION.

2017/11/21	DEMOCION.	
Closing quotations:		
ASSESSMENTAR PROPERTY.	Bid.	Asked.
Dr. Tours Warner		
St. Louis Transit	**************************************	
United Railways pfd	***********	*****
St. Louis and Suburban	********** 84.+0	84.8772
St. Louis and Suburban	10.00 in.us	60.00
East St. Louis and Subu	irban 55.50	*****
Do. 58. American Central Trust	3 .20	222225
American Central Trust	******** 1.9.00	171.00
Missouri Trust	********** 7.5.6.4	127.09
tatoniai Trust	19	329.00
Germania Trust		2.0.00
Mercanttie Trust	********* 405.00	4.9.9)
Mississippi Vailey Trust	4-1.09	454.50
Mississippi Valley Trust Title Guaranty	22.00	54.00
Curiting or whall by Trust		206.91
Lincoln Trust	***************************************	227728
Bank of Commerce	378.00	280.60
American Exchange Bank	***************************************	233,50
Mechanics' National	290.00	+++++
German Savings Hank	********* 419,99	*****
Luciede Gas com	95.50	21.50
National Candy com	19.99	21.00
Brewery \$1,000 fo	91.75	34.871
Missouri-Edison com		27.57
Do. pfd	46.00	45.00
Westinghouse Automatic	Coupler 52.00	51.10
American Credit Indemni	ty	3(6)_(6)
Central Coal and Coke	6x.50	68.15
St. Louis and Suburban	56	164.69
Taylor Avenue 94		114.00
Grantte-iti-Metallic	95	1.10
Sales:		
40 Missouri Trust at		\$127.00
40 Missouri Trust at		127,25

AFTERNOON SESSION.

Closing quotations: 171.20

nercan Central Trust .
ssouri Trust .
iomai Trust .
fmania Trust .
statistippi Valley Trust .
itle Buaranty .
mmonwealth Trust .
proin Trust .
ink of Commerce .
erfean Exchange Bank 157,60 230,00 452,50 Candy com. 21,000 6s Edison com. 95.09 19.35 45.09 53.09 65.75 8.50 nited Railways pfd. at ...
hited Railways pfd. at ...
hited Railways pfd. at ...
hited Railways pfd. at ...
rid National at ...
hital Coal and Coke at ...
hital Coal and Coke at ...
himal Candy cem. at ...
ssour: Edison pfd. at ...

Stocks.
Am. Car & Fdry.
Do. pfd.
Am. Cotton Oil.
Am. lee. Co.
Am. lee. Co. pfd.
Am. Lanseed
Am. Lanseed
Do. pfd.
Am. Spelter
Do. pfd.
Am. Smelter
Am. Smelter
Am. Smelter

Foreign Exchange. Foreign Exchange.

Prime sterling, checks 4.87364.8735.

Prime sterling, checks 4.87364.8735.

Prime sterling, checks 4.87364.875.

Prime sterling, checks 4.87364.84.

Commercial sterling, checks 4.87364.874.

Commercial sterling, sixty days 4.87364.874.

Commercial sterling, sixty days 4.87364.874.

Commercial sterling, ninety days 4.87364.874.

Cotton bills 4.874.

Cotton bills 4.874.

Pankers' Paris, checks 5.184.65.184.95.18 1-16.

Rankers' Paris, checks 5.184.

Commercial French francs, checks 5.184.

Commercial French francs, sixty days 5.184.95.

Lis 1-1626.195.

cial Swiss francs. sixty days 5,300 Commercial Belgian france, checks 5.17%@ Commercial Belgian france, checks 5.17%@

474.

Hankers' Dutch guilders, checks 4014,
Bankers' Dutch guilders, sixty days 25 15-16.
Commercial Dutch guilders, checks 40 1-16.
Commercial Dutch guilders, sixty days 25 13-16.
Market unchanged.

FINANCIAL.

Not for a Week, Not for a Month, Not for a Year,

FOR A LIFE-TIME!

23 Fully Developed Mines With Thousands of Tons of Ore on the Dump and Hundreds of Thousands of Tons Blocked Out.

=SHARES NOW \$3.00

WILL BE ADVANCED TO \$5.00 APRIL Ist. Fill Out the Coupon Below and Mail It To-day.

MAIL THIS COUPON TO-DAY AND GET BEAUTIFUL FREE SOUVENIR.

1903 SOUVEN THE MCKINLEY MINING AND SMELTING CO. Suite 401 Commonwealth Trust Bldg., St. Louis, Mo., Please mail me free booklet giving history of the McKinley Mines and their mineral resources-and beautiful souvenir of Mr. and Mrs. McKinley. Street and Number_ City or Town_

Subscriptions for stock (in amounts of not less than Five Shares) will be received until further notice at THREE DOLLARS A SHARE. Make checks, drafts and money orders payable to

Represented by HURD, HAERTHER & CO., Bankers and Brokers, Phila., Wash., Cinn., Cleveland, New York and Pittsburg.

GRAIN MARKETS LACKING IN INTEREST AT CHICAGO.

CLOSE IS EASY AFTER FAIR SHOW OF STRENGTH.

Corn Shows Some Activity, Having Sympathetic Effect on Wheat and Oats.

terest in trading on the Board of Trade to-day, and after a fair show of strength the grain markets closed easy, May wheat being off 1/6%c, May corn down 1/6/4c, and oats 14c lower. Provisions were strong, and the May products closed from 214/65c to 15c

The wheat market was influenced largely

The wheat market was influenced largely by the action of corn, and followed the price of that cereal throughout the day. Trading was dull and contined chiefly to local traders. The opening was easier on lower cables, and May was off \$463c at \$73c \text{Trading}\$ at \$75c\$. Later the market advanced in sympathy with the strength in corn, and along with the better prices in New York, May selling up to \$75c\$, but the extreme inactivity in the pit, and the large Argentine shipments, over \$200,000 bu, for the week, had a depressing effect, and when the break in corn occurred with nothing to support if the market reacted and ruled easy the remainder of the session, May closing \$46.5c lower at \$75.60 bu. Primary receipts were squal to \$75.60 bu. Primary receipts were \$40.000 bu. against \$46.000 bu. a year ago. Minneapelis and Dulnth reported receipts of \$25 cars, which, with local receipts of \$25 cars, which, with local receipts of \$25 cars, which, with local receipts of \$25 cars as \$185 week and \$250 cars a year ago.

Carlosek of short clear sides band \$10000. Whish, busis of higherwises \$1.30. Clover-Content with the state of higherwises \$1.30. Clover-Content with the state of higherwises \$1.30. Clover-Content with the state of the state o Rec. : 2,500

PROVISIONS.

There was a fair trade in provisions and a stronger feeling prevailed, there being an active demand from shorts, while broaders also were fair buyers. The close was strong, with May pork 15c higher at \$3.50; May lard closed 10c higher at \$3.50; and ribs were up 2½-405c at \$3.57½.

Estimated receipts for to-morrow: Wheat, 20 cars; core, 280; oats, 120; hogs, 30.600 head. MARKETS BY TELEGRAPH. New York, March 4.-Flour-Receipts 25.187; exports 22.805; steady but dull; winter patents E.7064 Rye flour dull. Buckwheat flour quiet.

Come to Our Office and See Some Thunder Mountain Ore YOU CAN SEE THE GOLD WITH THE NAKED EYE. It does not require an expert. WE HAVE THE GOLD, and we know it. We a offering shares now at

5 CENTS PER SHARE, PAR VALUE 31.00, and we are going to advance the price 10 cents per share March 3, and will advance it regularly thereafter as development work justifies, and we may withdraw the stock at any time on account of rich strikes.

GET IN ON THE GROUND FLOOR.

Don't wait until the stock is worth \$1.00 or \$3.00 before you make up your mind you want to buy. Get in at the beginning. Gold mining has made more people rich or comfortable for life than all other branches of mercantile business combined.
All orders for stock must bear postmark NOT LATER THAN MARCH 9 to secure stock at 5 CENTS A SHARE.

We want to see you get some at the low price, because we know you will want some later anyway, even if the price is very much higher. We will reserve stock on the installment plan. 1,00 shares, cash \$50.00, or \$19.00 down and \$5.00 a month for eight months; 2,000 shares, cash \$100.00, or \$29.00 down and \$10.00 a month for eight months; 5,000 shares, cash \$250.00, or \$50.00 down and \$20.00 a month for eight months; 5,000 shares, cash \$250.00, or \$50.00 down and \$20.00 a month

LIBERTY GOLD MINING CO., Suite 301 Wainwright Building, - - ST. LOUIS.

Long-Distance Phone, Main 4035M. Office open until 9 P. M.

white 295the; No. 3 1845490; Oatstic Ethersche No. 2 mixed 255250; Rye
lee, Hay Timothy H2; prairie B.7585,
lee, Wis., March 4. Wheat steady; No.
c: No. 2 Northern Segment: May 77466
Rye steady; No. 1, 245450; Rarley
2 61c; sample 44656c. Corn—May 6746

closed Slac, July closed Slac; Sept. closed Slac. (Onl. Brochests Hooft, exports 17,30); spot easier; No. 2 we deep and Sec f. o. b. affort; No. 2 yellow 252; No. 2 white 56; options were cary all day; the market closed easy at 4,674; net decidine, March closed Slac, No. 2 and 24; No. 2 white ship of the May closed 33; July closed 34; Alex No. 2 42; No. 2 white Live Irk white 61-648; standard white 444; No. 2 white Live Irk white 61-648; standard white 444; No. 2 white with come May closed 414; Reef quiet and close Charles and the standard standa Chicago, March 4.—Eggs strong; at mark, cases included, 174c per dox. REPUBLIC SPECIAL

As the beautiful to the second of the second

REPUBLIC SPECIAL.

New York March 4.—Trading on the curb was rather more active to-day and, although the movement of prices displayed considerable irregularity, the general tone of the market was somewhat firmer than yesterday. Total transactions were estimated at 40,000 shares.

Northern Securities sold oarly at 1981; and later down to 1983, but in the afternoon it sold at 1983; for about 2,500 shares in all. There was heavy liquidation in the new United Steel 18, which opened at 95 and sold down to 25 for about 250 should be about 250 bonds. Atlantic Coast Line bonds sold at 31633 for 123 bonds. Interforming the point at 112 for 190 shares. Seaboard preferred at 43 for 190 shares. Can preferred at 4415 for 250 shares. Exameling preferred at 1632 for 30 shares. Exameling preferred at 1632 for 30 shares.

New York, March t.— Butter—Receipts 5,009
kgs.; stendler; State dairy 15626c; creamery expta 2ic. Cheese—Receirts 53 pkgs.; firm; Shate
Bil cream colored, fall made. 145,6145c; do.
thite 14974c; do. colored 149c; do. white 145c.
Chicago, March 4.—Butter steady; creameries
45774c; dairies 1452c. Cheese steady at 1550